



RESURGENT CAPITAL SERVICES, LP
Suite 700
15 South Main Street
Greenville, SC 29601

PHONE: (800) 365-7107
FAX: (877) 804-2813

Loan No. [REDACTED]

MODIFICATION AGREEMENT

If you have been previously discharged in a bankruptcy action in which this loan was not validly reaffirmed, this agreement should be construed consistent with Resurgent's status as a secured creditor and/or loan servicer. If the above circumstances apply to you, Resurgent is not attempting to collect, recover or offset the debt as your personal liability and any provisions to the contrary contained in the agreement should be disregarded.

If you remain personally liable for this debt, we are required to inform you that this agreement is a communication from a debt collector and is an attempt to collect a debt. Any information obtained by Resurgent will be used for that purpose.

THIS MODIFICATION AGREEMENT (the "Agreement") is made and entered into as of 4/17/2008, between Resurgent Capital Services, ("Resurgent") and [REDACTED] and n/a (the "Borrower" or "you"). The Agreement is as follows:

RECITALS

- A. On or about 1/19/2007, Argent Mortgage Company, LLC, the predecessor of Resurgent loaned you \$327,592.00 (the "Loan"), which Loan was evidenced by a note dated 1/19/2007, payable to the order of Argent Mortgage Company, LLC (the "Original Note").
- B. The Original Note is secured by a Deed of Trust, Mortgage, or Deed to Secure Debt dated 1/19/2007 and recorded among the official records of Los Angeles County, CA in Instrument N/A or Book 1301 Page 64 (the "Original Mortgage").
- C. The Original Mortgage grants Resurgent a security interest in the real property owned by you and described in the Original Mortgage (the "Property") and allows Resurgent to enforce remedies, including foreclosure of the Property, upon occurrence of a default, including your failure to make payments as agreed under the Original Note.
- D. Resurgent is now the owner of the Original Note and Original Mortgage (the "Loan Documents") and you agree that the Loan Documents are the only agreements and documents now in effect with respect to the Loan. Any other understandings, agreements, or arrangements that may have existed pertaining to the Loan are now terminated.
- E. You are now in default under the terms of the Loan Documents and Resurgent is entitled to demand from you, and to collect, payment in full of \$82,680.98 (your "Total Debt"). Your Total Debt is comprised of \$81,531.74 in principal, \$1,149.24 in interest, N/A in late charges, N/A in expenses and N/A in suspense account.
- F. You have requested that Resurgent refrain from exercising the rights and remedies granted to Resurgent by the Loan Documents and, instead, agree to modify the terms of your obligations under the Loan Documents pursuant to the terms and conditions set forth in this Agreement.
- G. Pursuant to your request to modify your obligations under the Loan Documents, and in consideration of the promises, conditions, and terms set forth below; Resurgent has agreed to adjust conditionally the interest rate of the Original Note, the repayment terms of the Original Note, and the total amount due with respect to the Original Note. Resurgent has also agreed to reinstate conditionally the Loan as current and not in default as of the Effective Date, as defined below.

Initial (Borrower 1) _____ Initial (Borrower 2) _____



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AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals which you agree to be true and correct and a part of this Agreement, the sum of \$250.00 cash in hand paid to Resurgent as a Modification Fee, and other good and valuable consideration, the receipt and sufficiency of which you and Resurgent acknowledge you and Resurgent agree as follows:

1. **Validity of the Loan Documents:** Except as expressly modified by this Agreement, the terms and conditions of the Loan Documents remain in full force and effect and the Original Mortgage shall continue to secure the Original Note and this Agreement.
2. **The Effective Date:** 5/1/2008 shall be the effective date of this Agreement (the "Effective Date").
3. **Modification of Your Obligations:** Your obligations under the Loan Documents are conditionally modified as follows:
 - a. **New Monthly Payment:** Your first new total monthly payment amount as described in paragraph G, which includes your principal and interest payments, as discussed below, will be \$661.02 ("New Monthly Payment").
 - b. **Payment Term:** Your first New Monthly Payment will be due on the Effective Date of this Agreement with all of your subsequent New Monthly Payments due on the 1 day of each month following the Effective Date and continuing for 348 months until 5/1/2037 (the "New Maturity Date") when your remaining New Principal Balance, as defined below, including any additional interest, charges, advances, and other fees and costs related to the Loan which Resurgent has not yet collected, will be due.
 - c. **Late Charges:** In the event your first New Monthly Payment has not been received by Resurgent within fifteen (15) days of the date when such Monthly Payment is due, you agree to pay a late charge of 4.00% of the total Monthly Payment due.
 - d. **Insufficient Funds Fee:** In the event that your funds are returned or dishonored for any reason, a fee will be assessed to your account. The amount charged will be the allowable fee as published by the Department of Housing and Urban Development (HUD).
 - e. **New Principal Balance:** The new principal balance you now owe with respect to the Loan is \$82,686.98 (the "New Principal Balance").
 - f. **Interest Rate:** From the Effective Date of this Agreement, you will owe interest on the unpaid New Principal Balance at an annual rate equal to 8.85% to begin and stepping back up to your contract rate of 11.85% as described below in paragraph G.
 - g. **Principal and Interest Payments:** Your New Monthly Payment will follow the below set adjustment schedule:
 1. U.S. \$661.02, beginning with the payment due on 5/1/2008 and continuing through the payment due on 4/30/2009. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 8.85%.
 2. U.S. \$720.57, beginning with the payment due on 5/1/2009 and continuing through the payment due on 10/31/2009. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 9.85%.
 3. U.S. \$750.94, beginning with the payment due on 11/1/2009 and continuing through the payment due on 4/30/2010. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 10.35%.

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- 4. U.S. \$781.67, beginning with the payment due on 5/1/2010 and continuing through the payment due on 10/31/2010. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 10.85%.
 - 5. U.S. \$812.73, beginning with the payment due on 11/1/2010 and continuing through the payment due on 4/30/2011. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 11.35%.
 - 6. U.S. \$844.10, beginning with the payment due on 5/1/2011 and continuing through the payment due on 5/1/2037. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 11.85%.

4. **Right to Prepay:** You have the right to prepay the Loan at any time, in whole or in part, without penalty or premium.

5. [Deleted]

Initial (Borrower 1) _____ Initial (Borrower 2) _____

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6. Insurance Requirements: As a condition of this Agreement, you shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire and any other hazards, including floods or flooding, in an amount not less than the New Principal Balance. The insurance carrier providing the insurance shall be chosen by you subject to Resurgent's approval which shall not be unreasonably withheld. All insurance policies and renewals shall reference Resurgent's loan number and name as a lender.

Resurgent Capital Services
 Its Successors and/or Assigns
 P.O. Box 10826
 Greenville, SC 29603

7. Completion of this Agreement: If you fully comply with all of the terms and provisions of this Agreement and the terms and provisions of the Loan Documents and pay the New Principal Balance in full with accrued interest on or before the New Maturity Date, Resurgent will discharge your obligations under the Loan Documents and this Agreement. Moreover, for as long as you fully comply with the terms and provisions of the Loan Documents and this Agreement, Resurgent will, until the New Maturity Date, conditionally reinstate your Loan as current and shall not exercise any of its collection rights or remedies against you which are permitted under the Loan Documents, this Agreement, or at law or in equity.

8. Additional Events of Default: Without limiting the other events of default set forth in the Loan Documents, you will be in default under this Agreement and under the Loan Documents upon the occurrence of any one or more of these events:

- a. If any bankruptcy or insolvency proceeding is filed by or against you.
- b. Any representation or warranty made by you in the Loan Documents, this Agreement, or any initial agreement proves to be false or misleading in any respect.
- c. You fail to make the New Monthly Payments as required by this Agreement.
- d. You sell or convey any interest in the Property without Resurgent's prior written consent.
- f. Breach of any of the terms or provisions of this Agreement.

9. Consequences of Your Default: If you default under this Agreement or the Loan Documents after the Effective Date, (your "Default") Resurgent may, in addition to the remedies provided by the Loan Documents, terminate this Agreement and, subject only to applicable law, institute or resume any foreclosure or collection proceedings without prejudice for having accepted any payments, including but not limited to the New Monthly Payments, under this Agreement and exercise any of its rights and remedies against you under the Loan Documents and/or this Agreement. Moreover, upon your Default, Resurgent may, at its option, accelerate the entire Total Debt due under the Original Note, accrued interest thereon, and any other costs or advances; and elect to account for and apply all payments, including but not limited to the New Monthly Payments, you may have made from the Effective Date until the time of your Default pursuant to the terms of the Original Note.

10. Your Representations and Warranties: As a material condition to Resurgent's willingness to enter into this Agreement, you represent and warrant the following facts:

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a. You represent and warrant that you are indebted to Resurgent pursuant to the terms of the Loan Documents and this Agreement, that your Total Debt is accurately set forth in this Agreement, and that you have no claims, actions, causes of action, statute of limitations or other defenses, counterclaims, or setoffs of any kind which you can assert against Resurgent in connection with the making, closing, administration, collection, or enforcement by Resurgent of the Loan Documents, this Agreement, or any related agreement.

b. You represent and warrant that you have no intention to file or agree to any bankruptcy proceeding at any time after the Effective Date and that you believe the terms of this Agreement are sufficient to allow you to comply with your obligations under the Loan Documents and this Agreement. In the event that you are or become the subject of a bankruptcy proceeding, you consent to relief from any automatic stay which may be imposed and which would, otherwise, prevent Resurgent from proceeding with foreclosure in the event you are in Default pursuant to the Loan Documents and/or this Agreement.

c. You represent and warrant that all statements you have made to Resurgent, whether written or oral, all financial information and releases you have provided to Resurgent regarding you or the Property, and all information provided pursuant to any initial agreement you may have signed with Resurgent, remain valid and were true as of the date made and as of the Effective Date.

d. You represent and warrant that you understand that this Agreement is legally binding and that it affects your rights. You have obtained, or have had the opportunity to obtain, independent legal counsel concerning the meaning and importance of this Agreement. You further represent and warrant that you are signing this Agreement voluntarily and with full understanding of its contents and meaning.

11. YOUR RELEASE OF RESURGENT: IN THE EVENT THAT YOU HAVE ANY CLAIMS, ACTIONS OR CAUSES OF ACTION, STATUTE OF LIMITATIONS OR OTHER DEFENSES, COUNTERCLAIMS OR SETOFFS OF ANY KIND WHICH YOU NOW OR HEREAFTER MAY ASSERT AGAINST RESURGENT IN CONNECTION WITH THE MAKING, CLOSING, ADMINISTRATION, COLLECTION OR THE ENFORCEMENT BY RESURGENT OF THE LOAN DOCUMENTS, THIS AGREEMENT OR ANY OTHER RELATED AGREEMENTS, THEN BY EXECUTING THIS AGREEMENT YOU FOREVER IRREVOCABLY WAIVE AND RELINQUISH THEM. THE TERM "RESURGENT" SHALL INCLUDE FOR THE PURPOSES OF THIS AGREEMENT, BUT SHALL NOT BE LIMITED TO, RESURGENT'S PRESENT AND FORMER OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, ATTORNEYS AND ALL PRIOR AND SUBSEQUENT PARTIES IN INTEREST, INCLUDING BUT NOT LIMITED TO RESURGENT'S PREDECESSOR IN INTEREST.

FOR CALIFORNIA BORROWERS ONLY - In connection with the general release set forth above, you hereby waive and relinquish all rights and benefits afforded under the provisions of Section 1542 of the California Civil Code, which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR (RESURGENT) DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.

12. Final Agreement: This Agreement may not be supplemented, changed, waived, discharged, eliminated, modified or omitted except by written document executed by both you and Resurgent. This Agreement constitutes the entire agreement between you and Resurgent, supersedes all previous negotiations and discussions between you, Resurgent, and/or Resurgent's predecessors in interest, and neither parole evidence nor any prior or other agreement shall be permitted to contradict or vary its terms. There are no promises, terms, conditions, or obligations other than those contained in this Agreement.

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- 13. No Waiver:** By executing this Agreement, Resurgent is not waiving and shall not be deemed to have waived any of your defaults under the Loan Documents nor any of Resurgent's rights or remedies against you. Moreover, any waiver by Resurgent of any breach or any provision of this Agreement or the Loan Documents or any related agreement or its failure to exercise any right or remedy under this Agreement, the Loan Documents or any related agreement shall not be deemed a continuing waiver or a waiver of any other or subsequent breach, whether of the same or any other provision, and shall not in any way impair any of Resurgent's rights or remedies.
- 14. No Novation:** You expressly agree that this Agreement is not a new loan from Resurgent but simply the modification of your existing obligations under the Loan Documents. Neither you nor Resurgent have any intention to extinguish or discharge the indebtedness or the liens evidenced by the Loan Documents.
- 15. Choice of Law and Severability:** This Agreement shall be governed by and construed under the laws of the State where the Property is located. If any portion, term or provision of this Agreement is held by a court of competent jurisdiction to be illegal or in conflict with such law, the validity of the remaining portions, terms or provision of this Agreement shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if this Agreement did not conflict with such law and/or did not contain the portion, term or provision held to be invalid.
- 16. Successors:** This Agreement shall bind the parties' respective successors, assigns, heirs and personal representatives. This Agreement shall not be understood to limit in any way the right of the Resurgent to sell, or otherwise convey, any interest in the subject obligation to another, provided that such subsequent party in interest is also bound as Resurgent to the terms of this Agreement.
- 17. References:** All references to the singular shall include the plural and all references to one gender herein shall include both genders.
- 18. Executed in Counterparts:** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.
- 19. No Trial By Jury:** BY EXECUTING THIS AGREEMENT, YOU IRREVOCABLY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY RELATED AGREEMENTS OR DOCUMENTS OR TRANSACTIONS CONTEMPLATED IN THIS AGREEMENT.
- 20. Payment Instructions:** All payments, unless you are notified by Resurgent in writing of a different address, shall be made to Resurgent at the following address:

Resurgent Capital Services
 PO Box 10675
 Greenville, SC 29603

Initial (Borrower 1) _____ Initial (Borrower 2) _____



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21. **Notices:** All notices should be sent to:

If to Resurgent:

Resurgent Capital Services
Attn: Loan Servicing
P.O. Box 10826
Greenville, SC 29603
Telephone: 800-365-7107
Fax: 888-665-4573

If to Borrower:

Telephone: _____
Fax: _____

22. **Time of the Essence:** Time, and Resurgent's unimpaired security interest in the Property, shall be of the essence as to your obligations under this Agreement.

WITNESS the following signatures and seals as of the day first written above.

BORROWER (1)

_____(SEAL)
Name: _____
Please print your name and sign.

BORROWER (2)

_____(SEAL)
Name: _____
Please print your name and sign.

STATE OF _____
CITY/COUNTY OF _____, to-wit:
The foregoing instrument was acknowledged before me this _____ day of _____, 200__, by
My commission expires: _____

Notary Public

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RESURGENT CAPITAL SERVICES

By: _____
Name: _____
Title: _____

STATE OF _____
CITY/COUNTY OF _____, to-wit:

The foregoing instrument was acknowledged before me this _____ day of _____, 200__ by

My commission expires: _____

Notary Public

Initial (Borrower 1) _____ Initial (Borrower 2) _____